

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08
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L-03 DOE-15 SOE-02 OIC-02 SSO-00 INRE-00 ICAE-00
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O 311906Z MAY 78
FM AMEMBASSY PARIS
TO SECSTATE WASHDC IMMEDIATE 2354

UNCLAS SECTION 01 OF 03 PARIS 17240

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FOR EUR/RPE - LAASE

E.O. 11652: N/A
TAGS: OECD, ECON
SUBJECT: DRAFT ANNOTATED AGENDA FOR OECD MINISTERIAL
MEETING

1. FOLLOWING IS JUST CIRCULATED DRAFT ANNOTATED
AGENDA FOR THE JUNE 14-15 OECD MINISTERIAL MEETING.
FIRST DISCUSSION WILL BE AT THE HEADS OF DELEGATION
MEETING JUNE 1 AT 9:30 A.M. ANY WASHINGTON REACTIONS
PRIOR TO THIS MEETING WOULD THEREFORE BE NEEDED BY
OPENING OF BUSINESS JUNE 1. COMMENT: IN ABSENCE OF
SPECIFIC NEW WASHINGTON GUIDANCE, WE WILL GIVE OUR
FIRST IMPRESSIONS AT JUNE 1 HEADS OF DEL BASED ON
PREVIOUS INSTRUCTIONS. PARTICULARLY WE WILL ARGUE FOR
DELETION OF SECOND TO LAST PARAGRAPH UNDER ITEM 4 IN
ACCORDANCE WITH STATE 132647 AND STATE 132648.

ANNOTATIONS TO THE AGENDA

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2. ITEM 1 - ADOPTION OF THE AGENDA

MINISTERS WILL BE INVITED TO ADOPT THE DRAFT AGENDA.

MINISTERS WILL BE AWARE THAT, WHILE THE TOPICS TO BE
CONSIDERED HAVE BEEN GROUPED UNDER THREE DIFFERENT
ITEMS ON THE AGENDA TO FACILITATE EXAMINATION AND

DISCUSSION, THERE IS A HIGH DEGREE OF INTERRELATION BETWEEN THE VARIOUS ITEMS. MINISTERS MAY WISH, IN THEIR DECLARATIONS, TO REFER TO VARIOUS ASPECTS OF THESE INTERRELATIONS.

3. ITEM 2 - THE GROWING INTERDEPENDENCE OF THE WORLD ECONOMY WITH SPECIAL REFERENCE TO THE DEVELOPING COUNTRIES

IN DISCUSSING THIS ITEM, MINISTERS MAY WISH TO GIVE THEIR VIEWS ON BOTH THE LONG-RUN QUESTIONS AND THE IMMEDIATE ISSUES POSED BY GROWING INTERDEPENDENCE WITHIN THE WORLD ECONOMY. IN THIS CONNECTION C(78)94 HAS BEEN PLACED ON THE AGENDA FOR DISCUSSION UNDER THIS ITEM AS WELL AS UNDER ITEM 4. AS REGARDS THE DEVELOPING COUNTRIES, MINISTERS MAY WISH TO COMMENT ON THE THREE-FOLD FRAMEWORK SUMMARISED IN PARAGRAPH 3 OF C(78)90 (1ST REVISION) AS THE BASIS FOR A CONSTRUCTIVE AND COHERENT APPROACH RELATED TO THE MANAGEMENT OF INTERDEPENDENCE, STRUCTURAL CHANGE IN AREAS OF MUTUAL INTEREST AND AN EVOLVING APPROACH TO DEVELOPMENT CO-OPERATION.

MORE SPECIFICALLY, MINISTERS ARE INVITED TO EXPRESS A VIEW:

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(A) ON THE NEED TO TAKE ACCOUNT OF THE SITUATION OF DEVELOPING COUNTRIES IN CONSIDERING A CONCERTED ACTION PROGRAMME;

(B) ON THE CONTRIBUTION THAT BOTH DEVELOPED AND DEVELOPING COUNTRIES COULD MAKE TO A CONTINUOUS EXPANSION OF TRADE AND ADJUSTMENT;

(C) ON THE PROSPECTS FOR STRENGTHENED CO-OPERATION WITH DEVELOPING COUNTRIES IN THE FIELD OF ENERGY, AIMING AT A MORE RATIONAL DEVELOPMENT OF THE ENERGY SECTOR IN THE LONGER-TERM;

(D) ON HOW GOVERNMENTS CAN SUPPORT NEW INITIATIVES FOR INCREASING INVESTMENT FLOWS FOR DEVELOPMENT, PARTICULARLY IN SECTORS IMPORTANT TO THE SMOOTH FUNCTIONING OF THE INTERNATIONAL ECONOMY IN THE MEDIUM-TERM SUCH AS ENERGY,

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FOOD, RAW MATERIALS AND INFRASTRUCTURE, AND
WHETHER IT WOULD BE DESIRABLE AND PRACTICABLE
TO DEVELOP THEM INTO A PROGRAMME OF ACTION;

(E) ON THE INTENTIONS OF DONOR COUNTRIES WITH
REGARD TO MEASURES AIMING AT IMPROVING ODA
QUANTITATIVELY AND QUALITATIVELY, IN
ACCORDANCE WITH DAC RECOMMENDATIONS.

AT THE CONCLUSION OF THEIR DISCUSSIONS UNDER THIS
ITEM MINISTERS WILL BE INVITED TO APPROVE THE PARAGRAPHS
OF THE COMMUNIQUE RELATED TO IT.

4. ITEM 3 - RENEWAL OF THE DECLARATION OF MAY 30, 1974

THE DECLARATION OF MAY 30, 1974 (THE "TRADE PLEDGE")
HAS BEEN RENEWED ON THREE FORMER OCCASIONS.

IN THE REPORT SUBMITTED TO THE COUNCIL (C(78)93) THE
TRADE COMMITTEE PROPOSES THAT THE DECLARATION BE
RENEWED FOR A FURTHER PERIOD OF ONE YEAR WITH AN
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UPDATED PREAMBLE WHICH TAKES INTO ACCOUNT THE MAIN

FEATURES OF THE PRESENT ECONOMIC SITUATION.

MINISTERS ARE INVITED TO ACCEPT, IN THE COURSE OF THE FIRST DAY'S DISCUSSIONS, THE RECOMMENDATIONS OF THE TRADE COMMITTEE, AND APPROVE THE DRAFT ENTRY IN THE COUNCIL MINUTES WHICH APPEARS IN PARAGRAPH 2 OF THE COVER NOTE OF C(78)93. IT IS INTENDED TO RELEASE TO THE PRESS THE REVISED TEXT OF THE DECLARATION AT THE END OF THE FIRST DAY OF THE MEETING AS AN ANNEX TO THE COMMUNIQUE.

BECAUSE OF THE IMPORTANCE OF AN OPEN TRADING SYSTEM BOTH TO CONCERTED ACTION FOR RECOVERY AND TO THE PROGRESSIVE INTEGRATION OF THE DEVELOPING COUNTRIES INTO THE WORLD ECONOMY, MINISTERS MAY ALSO WISH TO REFER TO THE DECLARATION AND ITS WIDER SIGNIFICANCE UNDER ITEMS 2 AND 4 OF THE AGENDA.

5. ITEM 4 - CONCERTED ACTION: POLICIES FOR SUSTAINABLE ECONOMIC GROWTH INCLUDING POSITIVE ADJUSTMENT MEASURES

DISCUSSION UNDER THIS ITEM WILL BE BASED ON:

(A) THE NOTE BY THE SECRETARY-GENERAL C(78)94, WHICH GIVES A BRIEF ASSESSMENT OF THE SHORT-TERM ECONOMIC SITUATION AND THEN DISCUSSES THE CONSTRAINTS WHICH MAY IMPAIR FUTURE GROWTH PROSPECTS, AND THE COSTS OF CONTINUED SLOW GROWTH. ITS FINAL SECTION PROPOSES A BROAD PROGRAMME OF CONCERTED ACTION FOR THE IMMEDIATE FUTURE, BUT APPLYING PERHAPS OVER A TWO OR THREE-YEAR PERIOD, TO RESTORE MORE SATISFACTORY ECONOMIC UNCLASSIFIED

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CONDITIONS - IN RESPECT OF GROWTH, EMPLOYMENT, PRICE STABILITY AND THE BALANCE OF PAYMENTS - AND LAY THE FOUNDATIONS FOR SUSTAINABLE GROWTH AND THE RE-ESTABLISHMENT OF FULL EMPLOYMENT OVER THE MEDIUM-TERM.

(B) THE ANNEX TO C(78)94 ON POLICIES FOR SUSTAINABLE ECONOMIC GROWTH AND ADJUSTMENT TO STRUCTURAL CHANGE SETTING FORTH RECOMMENDATIONS ON SOME GENERAL ORIENTATIONS FOR A PROGRESSIVE SHIFT TO MORE POSITIVE ADJUSTMENT POLICIES.

MINISTERS ARE INVITED TO REACH AGREEMENT ON THE FOLLOWING ASPECTS OF CONCERTED ACTION:

- (1) A REAFFIRMATION OF THE AIM OF MODERATE BUT STEADY NON-INFLATIONARY EXPANSION, AS LAID

DOWN IN THE MEDIUM-TERM STRATEGY IN 1976;

(2) CONSTRAINTS PERCEIVED BY GOVERNMENTS AS INTERFERING WITH PROSPECTS FOR RENEWED GROWTH, AND POSSIBLE MEASURES TO EASE PRESSURES ON COSTS AND PROFITS AND OTHER CONSTRAINTS ON THE GROWTH PROCESS;

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(3) THE COSTS OF A FAILURE TO RE-ESTABLISH STEADY NON-INFLATIONARY EXPANSION;

(4) INTERNATIONAL ACTION ON A CONCERTED BUT APPROPRIATELY DIFFERENTIATED BASIS TO IMPROVE THE GENERAL ECONOMIC CLIMATE, INCLUDING:

(A) ENSURING ADEQUATE GROWTH OF DOMESTIC DEMAND IN COUNTRIES WHERE GOOD PROGRESS HAS BEEN MADE TOWARDS PRICE STABILITY AND WHERE THE BALANCE OF PAYMENTS PERMITS, WITH OTHER COUNTRIES CONCENTRATING ON REDUCING INFLATION AND IMPROVING EXTERNAL BALANCES;

(B) MORE EFFECTIVE ENERGY POLICIES, PARTICULARLY IN REGARD TO CONSERVATION AND

ENERGY PRICES;

(C) APPROPRIATE POLICIES TO AVOID ERRATIC
EXCHANGE RATE FLUCTUATIONS;

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(D) THE NEED TO MOVE PROGRESSIVELY TOWARDS
MORE POSITIVE POLICIES TO FACILITATE
ADJUSTMENT TO LONGER-TERM STRUCTURAL
CHANGE.

WITH REGARD TO THE ANNEX TO C(78)94 MINISTERS ARE
INVITED TO ENDORSE THE RECOMMENDATIONS CONTAINED
THEREIN. IT IS INTENDED TO RELEASE TO THE PRESS THE
FINAL TEXT OF THESE RECOMMENDATIONS AS AN ANNEX TO
THE COMMUNIQUE.

MINISTERS MAY ALSO WISH TO SUGGEST WHAT FOLLOW-UP WORK
BY THE ORGANISATION MIGHT BE USEFUL, BOTH WITH RESPECT
TO POSITIVE ADJUSTMENT POLICIES AND TO CONCERTED ACTION
IN GENERAL.

6. ITEM 5 - ADOPTION OF THE COMMUNIQUE

AT THE CONCLUSION OF THEIR DISCUSSIONS, MINISTERS WILL
BE INVITED TO ADOPT THE COMMUNIQUE A FIRST DRAFT OF
WHICH C(78)96 HAS BEEN CIRCULATED UNDER THE RESPONSIBILITY OF THE SECRETARY-GENERAL. THE COMMUNIQUE WILL
BE DISCUSSED IN A DRAFTING GROUP BEFORE SUBMISSION TO,
AND ADOPTION BY, MINISTERS. THE DRAFTING GROUP WILL
ASSEMBLE AT 12:00 NOON ON JUNE 14, UNDER THE CHAIRMANSHIP OF A DEPUTY SECRETARY-GENERAL, CONTINUING
THROUGH THE AFTERNOON AS NECESSARY TO COMPLETE THE TEXT
FOR ADOPTION BY MINISTERS ON THE FIRST DAY AND RE-
ASSEMBLING AT 8:30 P.M. THE SAME DAY TO DISCUSS THE
REMAINDER OF THE TEXT.

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